



General Assembly

February Session, 2014

Raised Bill No. 5398

LCO No. 1830



Referred to Committee on APPROPRIATIONS

Introduced by:
(APP)

AN ACT CONCERNING THE AVAILABILITY OF ACTUARIAL VALUATIONS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Section 4-77 of the general statutes is repealed and the
2 following is substituted in lieu thereof (*Effective July 1, 2014*):

3 (a) The administrative head of each budgeted agency shall transmit,
4 on or before September first of each even-numbered year, to the
5 Secretary of the Office of Policy and Management, on blanks to be
6 furnished by him not later than the preceding August first, and to the
7 joint standing committee of the General Assembly having cognizance
8 of matters relating to appropriations and the budgets of state agencies,
9 through the Office of Fiscal Analysis, and the standing committee
10 having cognizance of matters relating to such budgeted agency,
11 estimates of expenditure requirements for each fiscal year of the next
12 biennium. On or before September first of each odd-numbered year,
13 said agency head shall transmit recommended adjustments and
14 revisions, if any, of such estimates. The secretary shall set guidelines
15 for standard economic and planning factors and for unit costs, based

16 on source of supply, for fuel oil, electricity, gas and water usage by
17 state agencies, which shall be used by all agencies in the preparation of
18 their estimates of expenditure requirements. The expenditure
19 requirements shall be classified to show expenditures estimated for
20 each major function and activity, project or program of the budgeted
21 agency and its subdivisions, grants or aids to governmental units and
22 capital outlay, and shall include details setting forth the estimated
23 expenditures classified by objects according to a standard plan of
24 classification, with citations of the statutes, if any, relating thereto.
25 Each expenditure requirement for any purpose other than capital
26 outlay involving an increase in or addition to any appropriation of the
27 current fiscal year shall be accompanied by an explanation of the
28 increase or addition. Each expenditure requirement involving a capital
29 outlay shall be accompanied by such supporting schedules of data and
30 explanations as may be required by the secretary.

31 (b) The administrative head of each budgeted agency shall transmit,
32 on or before September first of each year, to the secretary, in the form
33 required by him, and, on or before November fifteenth of each year, to
34 the joint committee of the General Assembly having cognizance of
35 matters relating to state finance, revenue and bonding, through the
36 Office of Fiscal Analysis, a statement showing in detail the revenue
37 and estimated revenue of the agency for the current fiscal year, an
38 estimate of the revenue from the same or any additional sources for the
39 next fiscal year and, in the even-numbered year, for the next biennium.
40 Said agency head shall include in such statement recommendations as
41 to any changes in the management, practices, regulations or laws
42 governing his budgeted agency affecting the amount of revenue from
43 operations, fees, taxes or other sources or the collection thereof, and
44 any other information required by the secretary.

45 (c) The administrative head of each budgeted agency shall transmit,
46 to the Office of Fiscal Analysis, copies of the agency's monthly (1)
47 financial status report, (2) personnel status report, and (3)
48 nonappropriated moneys status report which shall be an accounting of

49 moneys received or held by the agency that are authorized or received
 50 by any manner other than as an appropriation. Such accounting of
 51 nonappropriated moneys shall include, at a minimum, an assessment
 52 of the status of any agency fund or account of such agency receiving or
 53 holding such moneys. Such assessments of such funds and accounts
 54 shall, at a minimum, account for all expenditures, encumbrances,
 55 liabilities, reimbursements and revenues.

56 (d) (1) The administrative head of each budgeted agency shall
 57 transmit any actuarial valuation or estimate prepared by an actuary
 58 employed by such agency to the joint standing committee of the
 59 General Assembly having cognizance of matters relating to
 60 appropriations and the budgets of state agencies and the Office of
 61 Fiscal Analysis not later than fifteen days after the agency receives
 62 such valuation or estimate.

63 (2) The administrative head of each budgeted agency shall transmit
 64 to the Office of Fiscal Analysis all executive summaries and projections
 65 provided by actuaries preparing such actuarial valuations or estimates,
 66 including analyses completed for collective bargaining agreements
 67 executed between the state and the State Employees Bargaining Agent
 68 Coalition, not later than fifteen days after the agency receives such
 69 summaries and projections.

70 ~~[(e)]~~ (f) If any budgeted agency fails to submit estimates required
 71 pursuant to subsections (a) and (b) this section within the time
 72 specified, the Secretary of the Office of Policy and Management shall
 73 cause such estimates to be prepared for the budgeted agency.

This act shall take effect as follows and shall amend the following sections:		
Section 1	July 1, 2014	4-77

Statement of Purpose:

To ensure the availability of actuarial information concerning state agencies.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]